

**F&O SCARSDALE LLC ET AL  
 CHAPTER 11 LEAD CASE NO. 20-22808(SHL)  
 ESTIMATED CONSOLIDATED LIQUIDATION ANALYSIS  
AS OF 12/31/20**

	<b>BOOK VALUE</b>	<b>LIQUIDATION VALUE</b>
<b><u>ASSETS:</u></b>		
Cash On Hand	\$159,216	\$0 <sup>1</sup>
Inventory	\$362,362	\$100,000
Security Deposits/Prepayments	\$974,660	\$0
Fixed Assets	\$6,199,987	\$100,000 <sup>2</sup>
Other Assets	\$12,873,172	\$500,000 <sup>3</sup>
<b>TOTAL ASSETS:</b>	<b>\$10,102,077</b>	<b>\$700,000</b>

**LESS COSTS ASSOCIATED WITH  
LIQUIDATION:**

Chapter 7 Professional Fees	\$75,000.00
Auctioneer Fees & Costs	\$95,000.00
Chapter 7 Trustee (11 U.S.C. SEC. 326)	\$31,800.00
<b>TOTAL LIQUIDATION COSTS:</b>	<b>\$201,800</b>

LESS CHAPTER 11 NET PROFESSIONAL CLAIMS	\$225,000.00
LESS PRIORITY CLAIMS	\$291,000.00

<b>TOTAL CHAPTER 11 ADMINISTRATIVE/          PRIORITY CLAIMS<sup>4</sup>:</b>	<b>\$516,000</b>
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<b><u>NET AVAILABLE FOR          UNSECURED CREDITORS:</u></b>	<b>(\$0)</b>
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<b>PROJECTED DISTRIBUTION IN CHAPTER 7</b>	
(Total Claims approx. \$14,200,000) <sup>5</sup>	0%

Note: Chapter 11 Plan provides 8% on confirmation distribution to unsecured creditors.

<sup>1</sup> Debtors expected to run out of cash by 4/30/21 absent Plan confirmation.

<sup>2</sup> Fixed Assets consist of leasehold improvements, fixtures and used equipment. The improvements and fixtures likely have no value to the estates in a liquidation.

<sup>3</sup> Other Assets consist primarily of inter-company investments and loans. Only asset with any liquidation value is intellectual property.

<sup>4</sup> These figures do not include the \$5.3 million DIP Loan Claim which would be asserted against the assets of Debtor Fig & Olive Holding LLC, further eroding if not completely exhausting the proceeds of any liquidation.

<sup>5</sup> Under Chapter 7, Fonkenell Unsecured Claim of \$7 million would share pro rata with all other general unsecured creditors.